Economics and Management in the Tourism Business

Prof. Marco Confalonieri

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course will take the concepts studied previously in the Business Economics course and apply them to tourism and other, related businesses, looking at managerial and operational issues for these firms as well as their relationships with the surrounding environment.

The first part of the course is focused on the study of the key concepts (supply and demand in tourism) and the public and private actors operating in the different sectors composing the tourist market.

In addition, the first part of the course will analyse the supplementary phenomena that are typical of the main fields of tourism, as well as the different forms of internal and external growth.

The second part of the course examines price formation, the existing relations between costs and prices, and techniques such as the yield management and the overbooking.

The third part of the course analyses the managerial aspects, the economic impacts, the typical costs and revenues, and the organisational features of the main types of tourist companies (hotels, hotel groups, alternative accommodations, tour operators, travel agencies, cruise lines, and meeting centres).

Finally, the fourth and last part of the course explains the most important aspects of sustainable tourism, also through the analysis of case studies.

At the end of the course, students will have a good knowledge of the main aspects of tourism, and will be able to use an appropriate specific jargon.

***COURSE CONTENT***

Following is a summary of the course content:

– Tourism: demand and supply.

– Public- and private-sector entities operating in the tourism industry.

– Principal aspects of a firm operating in the tourism industry.

– Groups (hotel chains, etc.).

– Operational and organisational aspects of tourism businesses.

– Profitability and ratios.

– Typical revenues and expenses of hotel companies, tour operators and travel agencies.

– Price determination.

– Investments.

– Key aspects of financial statements for companies in the tourism business.

– Various case studies.

***READING LIST***

Textbooks

M. Confalonieri, *La gestione delle aziende turistiche,* Giappichelli, Torino, 2021.

M. Confalonieri, *Le catene volontarie nel settore alberghiero,* Giappichelli, Turin, 2001.

A. Bonini, *5 Case Histories nell’industria dell’ospitalità,* F. Angeli, Milan, 1994.

As an alternative to the text by A. Bonini, the student may base their exam preparation on M. Confalonieri, *Il turismo sostenibile*, Giappichelli, Turin, 2008.

For those students who want to further their management-tourism business studies, the following is an indicative list of texts for consultation.

G. Liberatore, *Il controllo di gestione nelle imprese turistico-ricettive,* CEDAM, Padova, 1993.

R. Normann, *Service Management-Strategy and Leadership in Service Business,* John Wiley and Sons, 1977 (Italian translation: *La gestione strategica dei servizi*, Etas Libri, Milan, 1985; new, extended edition, 1992).

G. Piantoni-S. Salvemini (edited by), *Gestire persone e idee nel terziario avanzato*, EGEA, Milan, 1991.

K. Albrecht, *Al servizio del cliente interno ed esterno*, Gramma Isedi, Milan, 1992.

U. Morelli, *Management delle imprese turistiche,* Etas Libri, Milan, 1995.

M. Rispoli-M. Tamma, *Le imprese alberghiere nell’industria dei viaggi e del turismo,* CEDAM, Padua, 1996.

G. Silingardi, *Turismo: legislazione e prassi contrattuale,* Etas Libri, Milan, 1993.

S.G. Radzik, *Turismo e agenzia di viaggi*, F. Angeli, Milan, 1992.

AA.VV., *Come entrare nel mondo del turismo,* Il Sole 24 Ore Libri, Milan, 1996.

G. Peroni, *Economia e management delle imprese alberghiere,* F. Angeli, Milan, 1992.

***TEACHING METHOD***

Students are encouraged to attend class regularly as the materials presented are broadly interrelated to actual business situations, and examples and slides will be covered in class. Presentations by experts in the field are also planned.

***ASSESSMENT METHOD AND CRITERIA***

Written exam.

The questions may require students to explain concepts, definitions or numerical exercises.

The written test has four questions of equal weight in the final assessment.

In total, the written test lasts 60 minutes.

Before communicating the written test results, the lecturer will illustrate marking and assessment criteria, reviewing the questions.

***NOTES AND PREREQUISITES***

Students attending this course are supposed to have a basic knowledge of the key concepts of business economics and mathematics.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG, or on the Faculty notice board.